



OLENE WALKER HOUSING LOAN FUND 2020 REPORT

Program Year 2019-2020

903
current
loans



985
units assisted

3,390 jobs
created



\$160.5 million
total portfolio value

21,688
units funded
over the life of the fund



MULTIFAMILY UNITS

✓ **939** units
constructed or rehabilitated

✓ **\$22,383** average
subsidy per unit

✓ **40.93%** of area
median income served

✓ **\$15.89** leveraged
per OWHLF dollar



FUNDING SOURCES

One-time appropriation — \$5,000,000

HUD HOME Funding	\$3,152,541
National Housing Trust Fund	\$3,000,000
State Funding	\$2,175,613
Total New Funding	\$13,328,154

SINGLE FAMILY UNITS

✓ **46** units constructed or
rehabilitated

✓ **\$22,201** average
subsidy per unit

FY20 MULTIFAMILY PROJECTS



PROJECTS	COUNTY	AMI SERVED	UNITS FUNDED	OWHLF ALLOCATION	ESTIMATED COST FOR TOTAL PROJECT
255 South State (Phase I)	Salt Lake	46.20%	50	\$ 1,500,000	\$26,593,364
255 South State (Phase II)	Salt Lake	57.25%	102	\$ 1,730,084	\$34,481,270
426 Apartments	Salt Lake	25.00%	40	\$ 700,000	\$11,007,424
Asteri Apartments	Iron	40.25%	40	\$ 616,080	\$11,393,984
Cairn Point Apartments	Iron	38.75%	48	\$ 1,508,912	\$12,973,179
Capitol Homes Apartments	Salt Lake	42.42%	62	\$ 1,000,000	\$19,067,363
Central West Apartments	Salt Lake	43.35%	52	\$ 800,000	\$16,194,579
Desert Stone Villas	Garfield	60.00%	6	\$ 150,000	\$1,175,135
Eagle Heights Village (Phase II)	Utah	43.55%	56	\$ 1,000,000	\$15,899,609
Independence Lane	Cache	29.00%	8	\$ 859,300	\$1,777,200
Mountain View Apartments	Utah	43.57%	49	\$ 450,000	\$13,088,715
Parkway Group Home	Washington	30.00%	14	\$ 220,000	\$475,251
Red Rocks at Sienna Hills Apartments	Washington	58.99%	258	\$ 1,000,000	\$52,868,752
Sandstone Apartments	Iron	42.56%	39	\$ 413,544	\$10,984,777
Senior Living on Washington Blvd	Weber	43.83%	78	\$ 1,000,000	\$13,991,910
TCHA-5-Plex	Tooele	30.00%	5	\$ 97,000	\$163,101
TURN-Orem Group Home	Utah	20.00%	8	\$ 171,686	\$425,124
UBAC-Country Village Duplexes	Duchesne	40.20%	4	\$ 30,000	\$484,224
Wingate Village Townhomes	Grand	42.70%	20	\$ 632,757	\$7,219,486
Totals/Average		40.93%	939	\$13,879,363	\$250,264,447



WORKFORCE SERVICES
HOUSING & COMMUNITY DEVELOPMENT

Equal Opportunity Employer/Program

Auxiliary aids and services are available upon request to individuals with disabilities by calling 801-526-9240. Individuals with speech or hearing impairments may call the Relay Utah by dialing 711. Spanish Relay Utah: 1-888-346-3162.